



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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TREASURER ANGELIDES COMMENTS ON MERGER OF ANTHEM INC. AND WELLPOINT HEALTH NETWORKS INC.

SACRAMENTO, CA – State Treasurer Phil Angelides had the following statement in response to Insurance Commissioner John Garamendi's announcement today that he had approved the merger of Anthem Inc. and WellPoint Health Networks Inc.:

"While I greatly appreciate the good work that Commissioner Garamendi has done on behalf of California consumers and underserved communities, I remain deeply troubled by this merger's excessive golden parachutes for executives, which could be as much as \$600 million in bonuses and accelerated stock options.

"The Anthem-WellPoint merger should be a clarion call to investors around the country to redouble their efforts to rein in out-of-control executive pay that hurts shareholders, the long-term value of companies, and our economy."

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